GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Municipal Administration and Urban Development Department – APTIDCO- PMAY – HFA (Urban) – State Government Subsidy towards 2,00,000 EWS dwelling units at the rate of Rs.1.50 lakh per unit – Permission to APTIDCO for borrowing Rs.1000.00 (Rupees one thousand crores only) Loan from HUDCO – Accorded.

MUNICIPAL ADMINISTRATION & URBAN DEVELOPMENT (UH) DEPARTMENT

G.O.MS.No. 15 **Dated: 07-01-2019**

Read the following :-

1. G.O.Ms.No.301, MA&UD (UBS) Department, dated:22.11.2016.
2. G.O.Ms.No.58, MA&UD (UH) Department, dated:06.02.2018.
3. G.O.Ms.No.355, MA&UD(UH) Department, dated:5.11.2018.
4. From the MD, APTIDCO Lr.No.47/Ph.II/HUDCO/APTIDCO/2017-18, dated:18.12.2018.

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O R D E R:-

In the reference 1st read above, Government have accorded permission to the Managing Director, Andhra Pradesh Urban Township and Infrastructure Development Corporation Limited (APTSIDCO) to borrow an amount of Rs.1801.60 crores from HUDCO for meeting the expenditure of State government Subsidy for 1,20,106 EWS dwelling units sanctioned under three verticals of Pradhan Mantri Awas Yojana – Housing For All (Urban) viz. (a) In-site Slum redevelopment (b) Affordable Housing in Partnership (AHP) and (c) Credit linked subsidy scheme component. Government also hereby convey sovereign Guarantee for the Rs.1801.60 crores to be borrowed from HUDCO for implementation of the Scheme.

2. In the reference 2nd read above, Government have accorded administrative sanction for Rs.38,265.88 crores for construction and completion of 5,00,000 dwelling units under AHP Vertical PMAY (U) by 2019, which includes Government of AP Share of Rs. 7,500.00 crores @ Rs.1.50 Lakh per Houses and also accorded permission to the Managing Director, Andhra Pradesh Township & Infrastructure Development Corporation Limited (APTIDCO), Vijayawada to tie up the funds with financial institutions with Government Guarantee for the loans towards State Share.

3. In the reference 3rd read above, Government have permitted the Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) to borrow an amount of Rs.2000.00 crores (Rupees two thousand crores only) from HUDCO with an interest of 9% with Government Guarantee towards State Government Subsidy for the houses taken up under Pradhan Mantri Awas Yojana – Housing For All (Urban), subject to certain terms and conditions mentioned therein.

4. In the reference 4th read above, the Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) has informed that the HUDCO has sanctioned an amount of Rs.3000.00 crores (Rupees three thousand crores only) towards PMAY-HFA (U) Component for construction of 2,00,000 EWS Housing Units in the State of Andhra Pradesh under Scheme No.21243 with an interest rate of 9.00% per annum vide their letter dt.22.3.2018. Government have permitted the MD, APTIDCO to borrow an amount of Rs.2,000.00 crores (Rupees two thousand crores only) from HUDCO, with Government Guarantee towards State Government subsidy for the houses taken up under PMAY-HFA (U) vide reference 3rd read above. Therefore, the MD, APTIDCO has requested the Government to permit the MD, APTIDCO to borrow balance amount of Rs.1000 crores (Rupees one thousand crores only) from HUDCO to avoid stoppage of works and early completion of targets.

P.T.O.

5. Government after careful examination of the matter hereby accord permission to the Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) to borrow an amount of Rs.1000.00 crores (Rupees one thousand crores only) from HUDCO with an interest of 9% with Government Guarantee towards State Government Subsidy for the houses taken up under Pradhan Mantri Awas Yojana – Housing For All (Urban), subject to the following terms and conditions :

(a) Loan amount shall be repaid immediately after materialization of loan from SCBs.

(b) APTIDCO shall ensure that there are no prepayment charges in the agreement entered with the HUDCO.

(c) Payment of Principal amount and interest by APTIDCO only.

(d) Payment of 2% Guarantee Commission on the loan amount to Government by APTIDCO.

6. Government also hereby convey sovereign Guarantee for the Rs.1000.00 crores (Rupees one thousand crores only) to be borrowed from HUDCO for implementation of the Scheme.

7. The Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) shall initiate necessary further process of obtaining of loan of Rs.1000.00 (Rupees one thousand crores only) from the HUDCO and finalize the terms and conditions mutually and send the draft loan agreement and other connected documents to Government for according approval.

8. The Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) shall take necessary action accordingly.

9. This order issues with the concurrence of Finance (C&DM) Department vide their UO No.44027/20/2018/C&DM (computer No.357133), Dated:03.01.2019.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R.KARIKAL VALAVEN
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Managing Director,
AP Township & Infrastructure Development Corporation Limited, Vijayawada.
Copy to:-
The Finance (C&DM) Department.
The Chief Executive Officer, HUDCO.
The PS to Minister (MA).
The PS to Prl.Secretary, MAUD.
Sf/Sc.

// FORWARDED :: BY ORDER //

SECTION OFFICER